

Proposed Amendments to HB 158.

(1) **Insert material and renumber**

1. Page 1.

Following: line 13

Insert: "**Section 1. 35-1-113. Definitions.** As used in this chapter, the following definitions apply:

(1) "Articles of incorporation" include amended and restated articles of incorporation and articles of merger.

(2) "Authorized Agent" means any individual granted permission by the entity to execute a document on behalf of the entity. It is the responsibility of the entity to maintain records related to the permission granted.

(2) (3) "Authorized shares" means the shares of all classes that a domestic or foreign corporation is authorized to issue.

(3) (4) "Conspicuous" means written so that a reasonable person against whom the writing is to operate should have noticed it. For example, printing in italics, boldface, or contrasting color or typing in capitals or underlining is conspicuous.

(4) (5) "Corporation" or "domestic corporation" means a corporation for profit that is not a foreign corporation and that is incorporated under or subject to the provisions of this chapter.

(5) (6) "Deliver" includes mail.

(6) (7) "Distribution" means a direct or indirect transfer of money or other property, except its own shares, or an incurrence of indebtedness, by a corporation to or for the benefit of its shareholders in respect of any of its shares. A distribution may be in the form of a declaration or payment of a dividend; a purchase, redemption, or other acquisition of shares; a distribution of indebtedness; or other form.

(7) (8) "Effective date of notice" means the date determined as provided in 35-1-116.

(8) (9) "Employee" includes an officer but not a director. A director may accept duties that make that director an employee.

(9) (10) "Entity" includes:

(a) a corporation and a foreign corporation;

(b) a not-for-profit corporation;

(c) a profit and a not-for-profit unincorporated association;

(d) a business trust, estate, partnership, trust, and two or more persons having a joint or common economic interest; and

(e) a state, the United States, or a foreign government.

(10) (11) "Foreign corporation" means a corporation for profit incorporated under a law other than the law of this state.

(11) (12) "Governmental subdivision" includes an authority, county, district, and city or town.

(12) (13) "Includes" denotes a partial definition.

(13) (14) "Individual" includes the estate of an incompetent or deceased individual.

(14) (15) "Means" denotes an exhaustive definition.

(15) (16) "Notice" means notice as provided in 35-1-116.

(16) (17) "Person" includes an individual and an entity.

(17) (18) "Principal office" means the office, whether in-state or out-of-state, that is designated in the annual report as the office where the principal executive offices of a domestic or foreign corporation are located.

(18) (19) "Proceeding" includes a civil suit and a criminal, administrative, and investigatory action.

(19) (20) "Record date" means the date established under 35-1-535, 35-1-618 through 35-1-630, and 35-1-712 or under 35-1-516 through 35-1-533 and 35-1-541 through 35-1-548 on which a corporation determines the identity of its shareholders and their shareholdings for purposes of this chapter. The determination must be made as of the close of business on the record date unless another time for determination is specified when the record date is fixed.

(20) (21) "Secretary" means the corporate officer to whom the board of directors has delegated responsibility under 35-1-441 for custody of the minutes of the meetings of the board of directors, for custody of the minutes of the shareholders' meetings, and for authenticating records of the corporation.

(21) (22) "Share" means the unit into which the proprietary interests in a corporation are divided.

(22) (23) "Shareholder" means the person in whose name shares are registered in the records of a corporation or the beneficial owner of shares to the extent of the rights granted by a nominee certificate on file with a corporation.

(23) (24) "State", when referring to a part of the United States, includes a state, commonwealth, territory, or insular possession of the United States and the agencies and governmental subdivisions of the entities listed.

(24) (25) "Subscriber" means a person who subscribes for shares in a corporation, whether before or after incorporation.

(25) (26) "United States" includes a district, an authority, a bureau, a commission, a department, and any other agency of the United States.

(26) (27) "Voting group" means shares of one or more classes or series that under the articles of incorporation of this chapter are entitled to vote and be counted together collectively on a matter at a meeting of shareholders. All shares entitled by the articles of incorporation or this chapter to vote generally on the matter are for that purpose a single voting group.

Renumber: subsequent sections

(2) Insert material following stricken material

1. Page 2, line 3.

Strike: "registered agent"

Insert: "AUTHORIZED AGENT."

(3) Insert material following stricken material

1. Following: Page 6, line 20 "or by the"

Insert: "AUTHORIZED AGENT."

(4) Strike certain lines in their entirety

1. Page 6, line 21.

Strike: all of line 21

(5) Insert material only.

1. Page 7, line 7.

Following: "for"

Insert: "physical"